

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	X
	:	Chapter 11
DELPHI CORPORATION, <u>et al.</u> ,	:	
	:	Case No. 05-44481 (RDD)
Debtors	:	
	:	(Jointly Administered)
	:	
	:	
	X	

DECLARATION OF MARK HOLDER

I, MARK HOLDER, declare under penalty of perjury that the following is true and correct to the best of my information and belief:

1. I am a resident of the State of Florida. I make this declaration based on my personal knowledge and, where noted, on information and belief.
2. I am employed by CSX Real Property, Inc. and currently serve as Director of Sales. As Director of Sales, I am responsible for marketing the land owned by CSX Realty Development LLC (“CSXR”) in Vandalia, Ohio located within the Northwoods Business Park section of Vandalia, between Interstate 75 on the west and Cassell Road on the east (the “CSXR Property”). As a result of this work, I am aware that a plume of TCE-contaminated groundwater exists underneath CSXR’s Property.
3. In or around 2005, I was involved with the potential sale of a 74.4 acre tract on CSXR’s Property located on the south side of Northwoods Boulevard. The purchase price for that parcel in the potential sale would have been at least \$30,000 per acre, for a total purchase price in excess of \$2.2 million. In the end, this sale did not take place. Were it not for the contamination existing at the property, I believe the sale would have taken place. But the

parties to the contemplated 2005 transaction were unable to agree to terms and conditions regarding the contamination on CSXR's Property that were acceptable to both the buyer and seller.

4. Although CSXR continues to market the CSXR Property for sale, the TCE contamination serves as an impediment to potential sales in that it prevents a sale from occurring unless the buyer and seller can agree on terms and conditions to address the contamination, and that continues to present an obstacle to sales of the property.

5. I am aware that CSXR is in the process of obtaining an appraisal for the entire CSXR Property located in the Northwoods Business Park.

Dated: November 22, 2006
Jacksonville, Florida

I declare under penalty of perjury that the foregoing is true and correct.

/s/Mark Holder
Mark Holder